

UNOFFICIAL TRANSLATION

No. 071/ICBP/CS/XII/16

Jakarta, 29 December 2016

Financial Services Authority
Gedung Soemitro Djojohadikusumo
Jl. Lapangan Banteng Timur No. 2-4
Jakarta 10710

Attn. Ms. Nurhaida, Executive Head - Capital Market Supervisor
Ms. Herlina HES Marpaung, Deputy Director of Bureau of PKP – Real Sector

PT Bursa Efek Indonesia
Indonesia Stock Exchange Building, Tower 1 Lantai 4
Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190

Attn. Mr. Tito Sulistio, President Director
Mr. Samsul Hidayat, Director of Companies Appraisal

PT Kustodian Sentral Efek Indonesia
Indonesia Stock Exchange Building, Tower 1 Lantai 5
Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190

Attn. Ms. Friderica Widayarsi Dewi, President Director

Subject: Disclosure of Transaction with Affiliated Parties

Dear Sir/Madam,

In compliance to the Capital Market Supervisory Agency ("Bapepam-LK") Regulation No. IX.E.1, Attachment of Decree of Bapepam-LK Chairman No: Kep-412/BL/2009 dated 25 November 2009 regarding Transaction with Affiliated Parties and Conflict of Interest on Certain Transaction, PT Indofood CBP Sukses Makmur Tbk (the "Company") hereby would like to submit the Company's announcement regarding the sale and purchase transaction of ready-to-use land, owned by the Company and PT Indofood Fritolay Makmur to PT Indolakto, which has been published in Harian Media Indonesia on 29 December 2016.

Thank you for your kind attention.

Sincerely,
PT INDOFOOD CBP SUKSES MAKMUR Tbk

Gideon A. Putro
Corporate Secretary

C.c The Indonesia Capital Market Institute

In compliance to the Regulation No. IX.E.1 regarding Transaction with Affiliated Parties and Conflict of Interest on Certain Transaction, Attachment to the Decree of Capital Market and Financial Institutions Supervisory Agency Chairman No: Kep-412/BL/2009 dated 25 November 2009, PT Indofood CBP Sukses Makmur Tbk, domiciled in South Jakarta (the "Company") hereby announces that on December 28, 2016 the Company and its consolidated subsidiary company namely PT Indofood Fritolay Makmur, domiciled in South Jakarta ("Indofood Fritolay", jointly with the Company hereinafter referred to as the "Sellers") have signed and execute the Commitment to Sale and Purchase Agreements (the "Agreements") with PT Indolakto domiciled in Cicurug, West Java (the "Purchaser") with regard to the proposed sale of 5 (five) plots of ready-to-use land with the total measures approximately 111,447m² (one hundred eleven thousand four hundred and forty seven square meters), located at Pasawahan Village, District Cicurug, Sukabumi, West Java (the "Land"). The proposed transaction is an affiliated party transaction considering that more than 50% of the total issued shares of the Purchaser is owned indirectly by the Company and such transaction is not classified either as the principal or supporting business activities of the Company.

The proposed transaction will be held at the agreed purchase price of Rp.1,100,000.-/m² (one million and one hundred thousand rupiah per meter square) or in total Rp.122,591,700,000.- (one hundred twenty two billion five hundred ninety one million and seven hundred thousand rupiah) (the "Purchase Price"), provided that the purchase price per square meter is fixed and binding to the Purchaser and the Sellers and the payment of such Purchase Price shall be paid by the Purchaser to the Seller on the signing date of deed of sale and purchase of Land before the authorized land transfer officer upon the completion of all conditions to the transaction, which expected to be done on June 30, 2017.

The reason and benefit of the proposed transaction for the Sellers, either conducted with the affiliated party or non-affiliated party are the same, given the Land to be transferred currently is unused or idle assets of the Sellers and the Sellers do not have any definite plans to use such Land.

In connection with the transaction as mentioned above, the Company has appointed:

- A. *Kantor Jasa Penilai Publik* ("KJPP") Benedictus Darmapuspita dan Rekan as the independent valuer to value the market price of the Land and based on :
1. Property Valuation Report File No. BDR 2016-0334 dated 14 December 2016 stated that (i) the appointer party is the Company, (ii) object of the valuation is the Land with the measure of 58,972m² (fifty eight thousand nine hundred and seventy two meter square), (iii) the purpose of valuation is to value the market price of the Land to support the proposed sale and purchase transaction, (iv) the valuation approach has been used is market data, and (v) the market price of the Land as of June 30, 2016 is Rp.64,869,200,000.- (sixty four billion eight hundred sixty nine million and two hundred thousand rupiah) or equivalent to Rp.1,100,000.-/m² (one million and one hundred thousand rupiah per meter square);
 2. Property Valuation Report File No. BDR 2016-0352/IND dated 14 December 2016 stated that (i) the appointer party is Indofood Fritolay, (ii) object of the valuation is the Land with the measure of 52.475m² (fifty two thousand four hundred and seventy five meter square), (iii) the purpose of valuation is to value the market price of the Land to support the proposed sale and purchase transaction, (iv) the valuation approach has been used is market data, and (v) the market price of the Land as of June 30, 2016 is Rp.57.722.500.000.- (fifty seven billion seven hundred twenty two million and five hundred thousand rupiah) or equivalent to Rp.1,100,000.-/m² (one million and one hundred thousand rupiah per meter square);
- B. KJPP Benedictus Darmapuspita dan Rekan as the valuer independent to provide the fairness opinion on the proposed transaction, and based on their Business Valuation Report of Fairness Opinion File No. BDR 2016-0355 dated 19 December 2016 stated that (i) the purpose of fairness opinion is to provide the fairness opinion on the proposed sale and purchase of Land transaction, (ii) analyses used are transaction analyses, qualitative and quantitative analyses and the analyses on the fairness of the proposed transaction, and (iii) based on the above mentioned analyses, then the Purchase Price of Rp.1,100,000.-/m² (one million and one hundred thousand rupiah per meter square) or in total Rp.122,591,700,000.- (one hundred twenty two billion five hundred ninety one million and seven hundred thousand rupiah) is fair.

The Board of Commissioners and the Board of Directors of the Company confirm after having made all reasonable inquiries that to the best of their knowledge and belief, the material information related to the sale and purchase of Land transaction have been disclosed and there are no other important and relevant information, the omission of which would make this information incorrect or misleading.

Jakarta, December 29, 2016
PT Indofood CBP Sukses Makmur Tbk.
The Board of Directors